

that if the increase that is currently scheduled to go into effect by statute does go into effect, it's going to turn a marginally profitable industry into an industry that loses a substantial number of dollars every year and the, as I explained to Senator Chambers, the increase that is built into current statute envisioned a time when the racing industry was able to right itself, was able to return to those very flush days of the mid-eighties. It's become apparent in the meantime that that simply is not going to happen. That is not a realistic expectation for the racing industry in the State of Nebraska right now. At the same time, the industry has shown some ability to continue at a lower level. There have been some innovative changes made at the way that the various tracks have operated, plus the fact that some tracks in neighboring states and nearby states, frankly, have fallen on either...even harder times than Ak-Sar-Ben. Prairie Meadows in Des Moines is not running races this year, I don't believe. The track, Canterbury Downs, in Minnesota is struggling, as is the Woodlands in the Kansas City area. Right now, Ak-Sar-Ben is probably the most viable thoroughbred racetrack in the area and I think that, as an industry that has always held the favored position in the State of Nebraska due to its agricultural roots, to the fact that it employs a good number of people, uses animals that are bred in the State of Nebraska and raised in the State of Nebraska, I think we owe it to that industry to continue the current tax rates in place to give the industry a chance to survive, hopefully to stabilize at the current levels and not to eliminate the industry because of something that we do at the state level. We have the chance to literally save thoroughbred racing in the State of Nebraska right now with this bill, LB 365, and I think it would be very foolhardy for us to give that chance up. Please vote against the motion to indefinitely postpone this bill and advance it on to Final Reading. Thank you.

SENATOR HALL: Thank you, Senator Will. Senator Schellpeper, followed by Senators Vrtiska and Chambers. Senator Schellpeper.

SENATOR SCHELLPEPER: Thank you, Senator Hall. I also rise to oppose Senator Chambers' motion. Currently, Ak-Sar-Ben is, by far, the most viable track that we have in Nebraska as far as being the largest and as Ak-Sar-Ben goes, the other tracks go. And we need to do all we can to keep where we're at right now. This bill, if it does not pass we won't have any horse racing in Nebraska. It's that important to the industry. The industry